

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SONTERRA CAPITAL MASTER FUND,  
LTD., HAYMAN CAPITAL  
MANAGEMENT, L.P., AND  
CALIFORNIA STATE TEACHERS'  
RETIREMENT SYSTEM, on behalf of  
themselves and all others similarly situated,

Plaintiffs,

-against-

USB AG, *et al.*,

Defendants.

No. 15-CV-5844 (GBD)

ECF CASE

**DECLARATION OF  
PAUL MAINWARING IN SUPPORT  
OF TULLETT PREBON PLC'S  
MOTION TO DISMISS FOR LACK  
OF PERSONAL JURISDICTION**

I, Paul Mainwaring, declare under penalty of perjury as follows:

1. I am Finance Director for Tullett Prebon plc ("Tullett") and am based at Tullett's corporate headquarters in London, England.
2. I respectfully submit this Declaration in support of Tullett's Motion to Dismiss for Lack of Personal Jurisdiction. This Declaration is based upon my personal knowledge unless otherwise noted and is true and correct to the best of my knowledge and belief.
3. Tullett is a holding company incorporated under the laws of England and Wales.
4. Tullett's principal place of business is located at 155 Bishopsgate in London, England
5. Tullett has no offices or employees in New York or anywhere else in the United States, and conducts no business in the United States.
6. Shares of Tullett stock are traded on the London Stock Exchange.

7. Tullett conducts no business other than holding the stock of its subsidiary entities, employs no brokers or any other non-executive employees (*i.e.*, employees who conduct trading or brokering of any type). Because Tullett has no non-executive employees, none of its employees could have engaged in any communications or other activities that allegedly were part of the attempted or actual manipulation of LIBOR alleged by plaintiffs in the Complaint.

8. After due inquiry with the Human Resources Department of Tullett's subsidiaries, I understand that neither of the two brokers named in the Complaint—Mark Jones and Noel Cryan—actually worked for Tullett. Furthermore, after additional due inquiry with the Human Resources Department of Tullett's subsidiaries, I have confirmed that both Messrs. Jones and Cryan were employed by and worked for a U.K. based subsidiary of Tullett in London, which subsidiary does not have any offices or operations in the United States.

9. Tullett has wholly owned subsidiaries in several countries, including the United States, that do business in the interdealer brokerage industry. As interdealer brokers, those companies facilitate the trading activity of their customers, which are generally primary dealers, banks, and other large financial institutions.

10. Neither Tullett nor any of its subsidiaries have ever been a panel bank authorized by the British Bankers' Association or the Japan Bankers Association to submit quotes for the calculation of Yen LIBOR and Euroyen TIBOR or otherwise participate in the determination of those interest rate benchmarks.

11. After due inquiry with the custodian of records of the legal department of Tullett's subsidiaries, I understand that neither Tullett nor any of its subsidiaries have ever entered into contracts of any kind with Plaintiffs, either within the United States or anywhere else in the world.

12. I, Paul Mainwaring, Tullett's Finance Director declare under penalty of perjury under the laws of the United States that the foregoing is true and correct to the best of my knowledge and belief.

Executed in London, England on January ~~27~~, 2016.

A handwritten signature in black ink, reading "Paul Mainwaring". The signature is written in a cursive style with a horizontal line underlining the name.

